

Kathy Nealy

From: "Bill Fisher" <bfisher8@airmail.net>
To: "Kathy Nealy" <kathy_nealy@msn.com>
Sent: Monday, October 04, 2004 4:03 PM
Subject: FW: Laureland

Here are the plus talking points on Memorial Park Townhomes\Laureland with following addition:

1. Developer has a financing committment on the SF piece
2. Developer has a builder committed to build at least ten homes oin the first phase
3. Developer has committed to a strict time line on the SF piece lot development to coincide with the town homes construction
4. Developer has letters of interest from several home builders for lots in this market and price range
5. Developer's letters of intererst include the design standards imposed by the PD deed restrictions

Here is the problem with the competitor piece:

1. Enormous environmental issues with trees and the two branches of five mile creek that traverse the property
2. Developer needs a land use change on the district 8 parcel to do the town home design he has proposed. He has not met with distrcti 8 community or the councilmember on such a plan. It is unlikely they will get the required, per the guidelines, "City approved development plan" for the entire parcel. It is practically impossible to do a 4% bond deal with individually platted lots for the TH 3 zoned piece which is the bulk of the track. It is likely too late to get them platted in time to close.
3. The parcel is already on the tax rolls and has a low value due to the develoment issues above.
4. No enforcement mechanism for this development plan compared with the Laureland piece and its PD, design standards and public deed restrictions. Odyssey had three public meeting and has deesigned the entire 70 acre develoment in accordance with the community input. The developer in District 8 has been driven to the town home design only by the competitive pressure of the parcel that pursued the communities wishes
5. The Odyssey approach to community based development has to be the one to endorse

Odyssey's reccomendation: Do both if uncertain. It will be good to have housing choices in this area.

If you must make a choice do the one that fosters SF in the area versus a dedicated funeral parcel not on the tax rolls.

Bill

From: Bill Fisher [mailto:bfisher8@airmail.net]
Sent: Monday, September 13, 2004 3:42 PM
To: 'Medlocklee@aol.com'
Subject: Laureland

Commissioner Lee,

Moving the townhomes to the east boundary is not economically feasible and does not abut our TH piece to any MF parcel. The parcels directly to our east and west are all R-7.5. The only MF is an MF 1 A piece with a TH 3 piece south of the creek directly across Camp Wisdom from our site. Our townhomes line up across the street from the only MF 1 A parcel in the area.

The eastern portion along camp wisdom is very difficult to develop. It is heavily wooded and the ricketts branch of five mile creek comes through the property on that boundary. The Buford road right of way originally called for the alignment on that eastern edge. It has been realigned by traffic as part of this development plan to the western portiuon for three reasons:

1. The curb cut on Camp Wisdom is there

2. The Buford road as currently aligned is cost prohibitive to build due to the need to penetrate the heavily wooded area, plus the flood plain and need to bridge the Ricketts branch of five mile creek.
3. The road serves a large population as currently designed in our plan versus the extreme edge of the population area. Most importantly to the community it is built without City of Dallas expense in our planned development. If the alignment had been left "as is" we would drop that portion of the site and avoid exposure to the Buford road plan.

Our development as planned achieves many positives for this area:

1. Places the site on the tax rolls for the first time in over 30 years
2. The Buford road portion of the thoroughfare plan is completed without City of Dallas expense
3. The drainage issues faced by our single family neighbors to the West are addressed in our engineering and drainage plan
4. The backbone infrastructure necessary to development all of this site is brought in with the completion of our development
5. The community got to land plan the balance of the tract under our development approach instead of the developer simply maximizing the value under the current R 7.5. The community got various lot sizes up to 10,000 SF custom home sites; all with minimum house sizes and deed restricted building design standards.

Moving to the East does not abut the town homes to anything but more R 7.5 and kills the project economically due to the development costs associated with the flood plain and the Ricketts branch of five mile creek. You can verify the zoning map at grid P-7 on the City's web site.

Call me if you need more information.

Thanks,

Bill

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